

STA Travel (NZ) Limited (In Liquidation)

Liquidation update 23 September 2021

The Liquidators have corresponded with the various airlines and third-party suppliers seeking details and repayment of refunds (not previously refunded to STA) due to customers. Some airlines have remitted refunds to the Liquidators; other airlines have indicated they will deal with customers direct and other airlines have not responded.

Airlines and providers who have indicated they will deal directly with Customers are:

- Aeroflot
- Air Caledonia International
- China Airlines
- Turkish Airlines
- British Airways
- Singapore Airlines
- Cathay Pacific
- Finnair
- Korean Air
- Air New Zealand
- Qantas
- American Airlines
- Travel Corporation – Contiki/Trafalgar Tours/Radical Travel/AAT Kings/Insight Vacations/Luxury Gold/Costsaver/Busabout/Adventure World

It is important to note that when we were appointed Administrators on 24 August 2020, and subsequently liquidators on 28 September 2020 there were no funds available to the Administrators/Liquidators. STA did not operate a separate Trust account in which customer refunds were held. This means that any refunds that were paid to STA Travel prior to our appointment as Administrators/Liquidators will not be able to be recovered for those affected customers.

We recommend in the first instance you contact the Airline or other third-party travel provider directly, as some airlines and providers have indicated they will deal with customers directly.

The Liquidators were successful in obtaining the necessary funding to make an application to the Court for directions on how the refunds recovered to date, and any additional refunds recovered, should be distributed to customers affected by the collapse of the STA Travel Group.

The application has been filed in the High Court. By Minute dated 16 September 2021, the Court permitted the liquidators to serve the application on creditors by email, public advertisement and publication on this section of the Deloitte website. Emails have been sent to all known creditors whose email is known to us and advertisements appeared in the Gazette, the New Zealand Herald and Stuff.

The following Court documents are available on this website for viewing by customers and creditors only. These documents are password protected. The password can be obtained by emailing nzstatravel@deloitte.co.nz.

- Originating application for directions as to the treatment of refunds;
- Supporting affidavit and exhibits; and
- Application in respect of service and Order of the Court.

Any creditor of STA Travel, or other person demonstrating sufficient interest, may apply to the Court within ten working days of service to modify or discharge the orders as to service, on appropriate notice being given to the liquidators.

The Liquidators have also discussed the company's eligibility of the reimbursement scheme with Government officials. Whether the Liquidators apply for the reimbursement scheme is subject to the Liquidators determining how these funds should be distributed. Our intention is to apply for the reimbursement scheme once we have the directions from the Court.

Please note that no distribution to creditors has been made in this liquidation. Anyone who received a refund for their expenses may have received a refund via alternative means (e.g. credit card chargeback).

If you have not already lodged a claim please do so by downloading and completing a creditors claim form (available on this website) and returning it by email to nzstatravel@deloitte.co.nz.

Status of IEP New Zealand Limited (In Liquidation)

The liquidators are currently in the process of reviewing all claims filed by creditors in the liquidation with a view of possibly making a small distribution to these creditors within the next two to three months.

Timing of Liquidators next statutory report

The Liquidators next six-monthly reports for the period ended 28 September 2021 for STA Travel (NZ) Ltd, IEP New Zealand Ltd and NNS New Zealand Ltd will be filed at the Companies Office and made available on this website in October 2021.